

Highlights

U.S. crude oil refinery inputs averaged 16.4 million barrels per day during the week ending June 3, 2022 which was 355,000 barrels per day more than the previous week's average. Refineries operated at 94.2% of their operable capacity last week. Gasoline production increased last week, averaging 10.0 million barrels per day. Distillate fuel production increased last week, averaging 5.0 million barrels per day.

U.S. crude oil imports averaged 6.2 million barrels per day last week, down by 64,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.4 million barrels per day, 1.9% more than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 1.2 million barrels per day, and distillate fuel imports averaged 220,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 2.0 million barrels from the previous week. At 416.8 million barrels, U.S. crude oil inventories are about 15% below the five year average for this time of year. Total motor gasoline inventories decreased by 0.8 million barrels last week and are about 10% below the five year average for this time of year. Finished gasoline inventories remained unchanged while blending components inventories decreased last week. Distillate fuel inventories increased by 2.6 million barrels last week and are about 23% below the five year average for this time of year. Propane/propylene inventories increased by 0.7 million barrels last week and are

about 12% below the five year average for this time of year. Total commercial petroleum inventories increased by 11.0 million barrels last week.

Total products supplied over the last four-week period averaged 19.8 million barrels a day, up by 3.9% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 9.0 million barrels a day, down by 0.9% from the same period last year. Distillate fuel product supplied averaged 3.8 million barrels a day over the past four weeks, down by 2.8% from the same period last year. Jet fuel product supplied was up 26.5% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$118.97 per barrel on June 3, 2022, \$4.01 above last week's price and \$49.40 more than a year ago. The spot price for conventional gasoline in the New York Harbor was \$4.509 per gallon, \$0.407 more than last week's price and \$2.345 above a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$4.422 per gallon, \$0.400 above last week's price and \$2.306 over a year ago.

The national average retail regular gasoline price increased to \$4.876 per gallon on June 6, 2022, \$0.252 above last week's price and \$1.841 over a year ago. The national average retail diesel fuel price decreased to \$5.703 per gallon, \$0.164 per gallon more than last week's price and \$2.429 higher than a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	6/3/22	5/27/22	6/4/21
Crude Oil Input to Refineries	16,156	15,983	15,469
Refinery Capacity Utilization (Percent)	93.0	91.9	88.4
Motor Gasoline Production	9,752	9,670	9,625
Distillate Fuel Oil Production	5,003	4,973	4,736

See Table 2.

Stocks (Million Barrels)

	6/3/22	5/27/22	6/4/21 ¹
Crude Oil (Excluding SPR) ²	416.8	414.7	474.0
Motor Gasoline ³	218.2	219.0	241.0
Distillate Fuel Oil ³	109.0	106.4	137.2
All Other Oils ⁴	421.7	414.5	441.0
Crude Oil in SPR	519.3	526.6	626.5
Total ⁴	1,684.9	1,681.3	1,919.8

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	6/3/22	5/27/22	6/4/21
Crude Oil	2,836	2,703	3,185
Petroleum Products	-3,793	-4,002	-2,498
Total	-957	-1,299	686

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	6/3/22	5/27/22	6/4/21
Motor Gasoline	9,000	8,876	9,082
Distillate Fuel Oil	3,825	3,857	3,937
All Other Products	6,945	6,789	6,002
Total	19,771	19,522	19,020

See Table 1.

Prices (Dollars per Gallon except as noted)

	6/3/22	5/27/22	6/4/21
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	118.97	114.96	69.57
Conv. Regular Gasoline - NYH	4.509	4.102	2.164
No. 2 Heating Oil - NYH	4.282	3.902	1.893
Ultra-Low Sulfur Diesel Fuel - NYH	4.422	4.022	2.116
Propane - Mont Belvieu	1.253	1.198	0.918

	Retail Prices		
	6/6/22	5/30/22	6/7/21
Motor Gasoline - Regular	4.876	4.624	3.035
Motor Gasoline - Midgrade	5.320	5.083	3.463
Motor Gasoline - Premium	5.635	5.399	3.712
On-Highway Diesel Fuel	5.703	5.539	3.274

See Table 10,11,12,14.

Data for the week ending June 3 reflect benchmarking to the March *Petroleum Supply Monthly* values.

— = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.